

ANNOUNCEMENT

Rasul Rysmambetov, financier and independent member of the Board of Directors of UAPF JSC: "If a person doesn't save for old age—if they are convinced that the state will somehow come up with something and provide 'free cucumbers and tomatoes'—that simply won't happen, unfortunately... We can only build up savings for ourselves."

UAPF JSC continues its series of expert discussions as part of the "Dialogues on the Pension System" project.

Who came up with the idea of pensions? What should be the core objectives of the UAPF? Is it right to allow contributors to withdraw their savings? Which of us is the "Ant," and which is the "Grasshopper" from the famous fable?

In today's exclusive interview, **Rasul Rysmambetov—a financier and Independent Director** of the Board of Directors of UAPF JSC—draws on his personal experience to discuss the challenges facing future retirees in Kazakhstan and shares his views on their prospects..

Watch the interview on the БЖЗК ЕНПФ YouTube channel!

<https://youtu.be/Dy76WU-qFrs?si=CocIIq7U4J0rv1SZ>

Subscribe to the БЖЗК ЕНПФ YouTube channel for interesting and useful information about the funded pension system.

UAPF was founded on August 22, 2013 on the basis of GNPF APF JSC. The founder and shareholder of the UAPF is the Government of the Republic of Kazakhstan represented by the State Institution Committee of State Property and Privatization of the Ministry of Finance of the Republic of Kazakhstan. Trust management of UAPF pension assets is carried out by the National Bank of the Republic of Kazakhstan. In accordance with the pension legislation, the UAPF attracts mandatory pension contributions, employer's mandatory pension contributions, mandatory occupational pension contributions, voluntary pension contributions, as well as carries out enrollment and accounting of voluntary pension contributions formed at the expense of the unclaimed amount of guaranteed compensation for the guaranteed deposit, transferred by the organization carrying out mandatory guarantee of deposits, in accordance with the Law of the Republic of Kazakhstan "On mandatory guarantee of deposits placed in second-tier banks of the Republic of Kazakhstan", ensures the implementation of pension benefits. The Fund also carries out accounting of target assets and target requirements, accounting and crediting of target savings (TS) to target savings accounts, payments of TS to their recipients in bank accounts, accounting for returns of TS in the manner determined by the Government of the Republic of Kazakhstan within the framework of the National Fund for Children program (More details at www.enpf.kz)